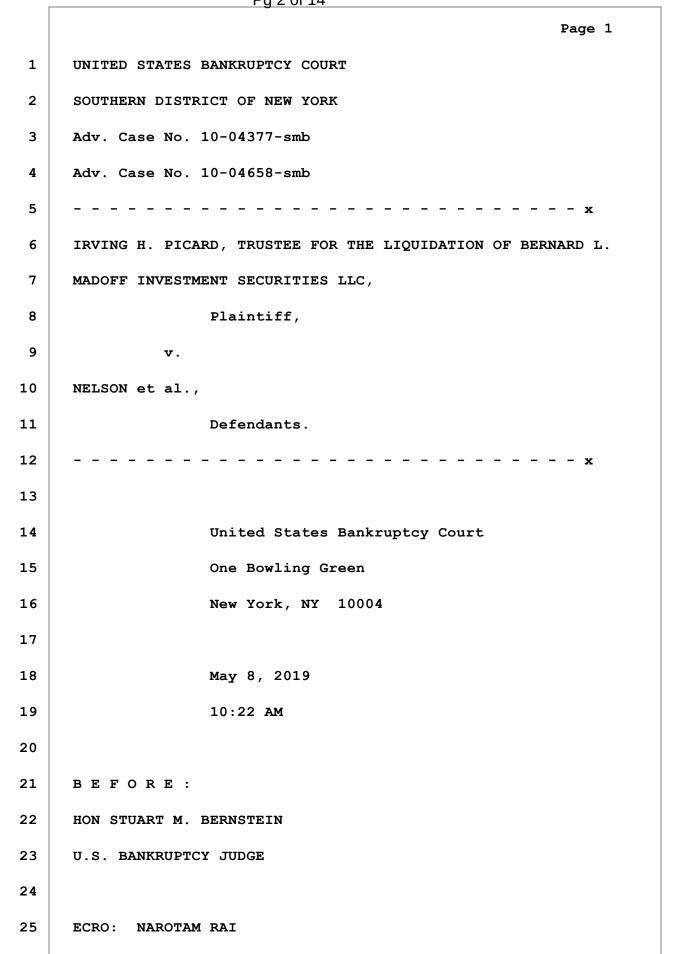
## **EXHIBIT B**



Page 2 1 HEARING re 10-04377-smb TRIAL 2 3 HEARING re 10-04377-smb Motion In Limine Number 1 to Admit 4 the Plea Allocutions of Bernard L. Madoff and BLMIS 5 Employees (also applies to Adv. Proc. No. 10-04658) 6 7 HEARING re 10-04377-smb Motion In Limine Number 2 to Admit 8 the Trial Testimony of Frack DiPascali (also applies to Adv. 9 Proc. No. 10-04658) 10 11 HEARING re 10-04377-smb Motion In Limine Number 3 to Exclude Testimony and Exhibits Related to Defendants Asserted Tax 12 13 Obligations to Governmental Taxing Authorities (also applies 14 to Adv. Proc. No. 10-04658) 15 16 HEARING re 10-04658 TRIAL 17 18 19 20 21 22 23 24 25 Transcribed by: Sonya Ledanski Hyde

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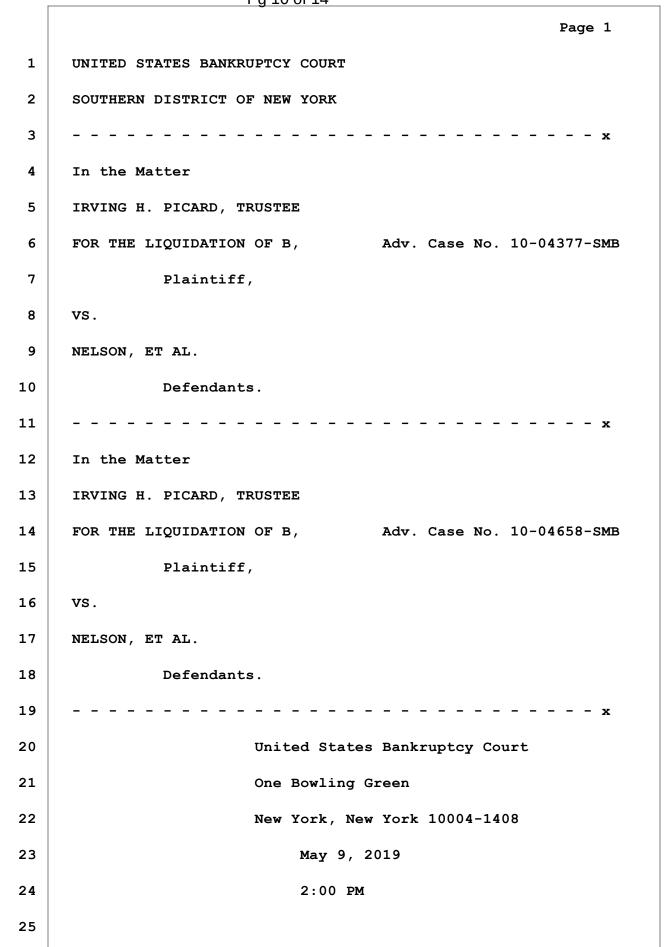
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- 1 Q If you could identify the document on the right,
- 2 please.
- 3 A The document on the right is the monthly statement for
- 4 the 509 account for November 2008.
- 5 Q Do these records relate to your analysis of the flow of
- 6 funds in the investment advisor business we just discussed?
- 7 A Yes.
- 8 Q Explain how, please.
- 9 A So this -- these two statements show an example of, on
- 10 one day, particularly November 25th, 2008, where there was a
- 11 funding transfer from the 703 account to the 509 account.
- 12 On the left-hand side, you see the transaction dated
- 13 November 25th with the description, funding xfer or transfer
- 14 to lots of numbers and then it ends in 509, so that's the
- 15 509 account for \$8,944,621.13.
- 16 On the right-hand side in the 509 account
- 17 statement, you see the corresponding receipt of that
- 18 transfer from the 703 account on the same date in the same
- 19 amount.
- 20 Q Are you familiar with the term holder as it relates to
- 21 bank accounts?
- 22 A I am.
- 23 Q How is the term holder defined in the banking world?
- 24 A The holder of the -- in a bank account is typically the
- 25 name that appears on the monthly statements.

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- Q If you could turn to Exhibit 6 in your binder and identify the two documents on the left, please.
- 3 A The documents on the left are two different bank
- 4 account monthly bank statements for the 703 account for the
- 5 month of August 2002 and then the month of September 2002.
- 6 Q What's the source of these records?
- 7 A These are from J.P. Morgan.
- 8 Q How do you know these are account statements for the
- 9 703 account?
- 10 A The 703 account number is the last three digits of the
- 11 account number that appears on the statement.
- 12 Q Do the statements identify the holder of the account?
- 13 A Yes. The name on the account for the August 2002
- 14 statement is Bernard L. Madoff.
- 15 Q For both, for both accounts?
- 16 A For both accounts. The statements on the right-hand
- 17 | side are the same months, August 2002 and September 2002,
- 18 just for the 509 account.
- 19 Q The documents below those are what?
- 20 A Those are the statements for both the 703 account and
- 21 the 509 account for September 2002 for, again, the 703
- 22 account and the 509 account.
- 23 | Q Do these statements identify the holder?
- 24 A Yes. In September of 2002, the holder of the account
- 25 became Bernard L. Madoff Investment Securities for both the

Pq 8 of 14 Page 194 1 703 account and the 509 account. 2 Did you include that opinion in your report? 3 Α Yes. 4 Where did it come up, where is it in your report? 5 It was in Exhibit 3 to my report. 6 From the period September 2002 to the time that Mr. 7 Madoff was arrested, it was what entity was the holder of 8 the 703 account? 9 Bernard L. Madoff Investment Securities. 10 For the period September 2002 through December 2008 11 when Mr. Madoff was arrested, what was the holder of the 509 12 account? Bernard L. Madoff Investment Securities. 13 14 With the name change in the corporate entity between 15 August and September 2002, did you see any differences in 16 the handling of the transactions reflected in the 703 or 509 17 accounts? The transactions in both of those accounts were 18 19 consistent, meaning they were cash in from customers and 20 withdrawals to customers, for the whole time period that I had statements available to me, which was from back from 21 22 December 1998. 23 Okay. Let's go back and talk about reconciliation. 24 You said you did a global reconciliation. And just refresh 25 my recollection what you did to do that.



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      HEARING RE: Adversary Proceeding: 10-04377-smb, Irving H.
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      Picard, Trustee for the Liquidation of B v Nelson, et al.,
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      Trial.
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      HEARING RE: Adversary Proceeding: 10-04377-smb, Irving h.
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      Picard, Trustee, for the Liquidation of B v. Nelson, et al.,
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      Trial.
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      Transcribed by: Pamela A. Skaw and Tracey Williams
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Page 44 1 BY MR. HUNT: 2 Good afternoon, Mr. Collura. 3 Α Hello. You were asked a lot of questions about the 509 and 703 4 5 account just a couple of minutes ago. 6 During the entire time the 509 and the 703 account were 7 used, before and after the name change in September of 2002, 8 was the account number the same? 9 The account number was the same for the time period 10 that I had records for that account which was the December 11 1998 to December 2008. 12 For what period did you have bank records? 13 That ten year period; December of 1998 to December of 2008. 14 15 When you reconciled the bank records to the customer 16 statements, what was the result? 17 I reconciled over 99 percent of the cash transactions 18 on the customer statements to those bank records. 19 As a forensic accountant, how did you use that 20 information to the information for the periods when you did 21 not have bank records? 22 I assumed that the cash transactions prior to that time 23 period were accurately stated because of the high 24 percentage, the over 99 percent that I did reconcile, when I 25 had records.